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**DEAN BOATS INC.**  
Route 1 Box 216  
Braithwaite, Louisiana 70040

**RESOLUTION OF THE INCORPORATORS/DIRECTORS**

WHEREAS Dean Boats Inc., a corporation existing pursuant to the law of Louisiana acting by and with unanimous consent of its incorporators/directors [no shares having ever been issued] is in inactive status and whereas certain property was acquired by the Corporation through contributions to capital of Lynn B. Dean and whereas the Corporation has no current or immediate intention of utilizing such property; it is therefore,

RESOLVED, that Dean Boats Inc. by these presents hereby conveys, sets over, transfers, abandons and delivers with full substitutions and subrogation in and to all rights of warranty which Dean Boats Inc. has or may have against all preceding owners and vendors, unto Lynn B. Dean here present and accepting for himself, his heirs and assigns, acknowledges delivery and possession of the following described property:

A certain tract of land located in Sections 12, 47, 101 & 104, T-17-S, R-17-E, Terrebonne Parish, Louisiana and described as follows:

COMMENCING at conventional northwest corner of Section 12, T-17-S, R-17-E; thence S 81° 57' 12" E on and along the section line common to Section 12 and 101, T-17-S, R-17-E and the southerly lot line of Lot E of the Subdivision of Lot 198 of Crescent Plantation Subdivision by Joseph Villavaso, dated April, 1925, for a distance of 424.82 feet to a point on the southerly right-of-way line of Industrial Boulevard (Terrebonne Parish Road Number 18);

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THENCE, on and along the southerly right-of-way line of said Industrial Boulevard on an arc to the left having a central angle of  $20^{\circ} 56' 53''$ , a radius of 1,115.68 feet and a distance of 407.90 feet to a point;

THENCE, S  $1^{\circ} 1' 44''$  W a distance of 430.22 feet to an intersection with the westerly projection of the average centerline of an existing fence;

THENCE, S  $88^{\circ} 59' 46''$  E on and along said average centerline of existing fence and projection thereof a distance of 1,190.43 feet to its intersection with the average centerline of an existing drainage ditch;

THENCE, N  $1^{\circ} 10' 00''$  E on and along said average centerline of existing drainage ditch a distance of 328.01 feet to its intersection with the southerly right-of-way line of said Industrial Boulevard;

THENCE, S  $82^{\circ} 00' 00''$  E on and along said southerly right-of-way line of said Industrial Boulevard a distance of 65.46 feet to its intersection with the westerly property line of Placid Oil Company;

THENCE, S  $1^{\circ} 10' 00''$  W on and along said westerly property line a distance of 1,585.00 feet to a point;

THENCE, N  $88^{\circ} 50' 00''$  W on and along Placid Oil Company's northerly property line a distance of 566.17 feet to a point;

THENCE, S  $1^{\circ} 10' 00''$  W on and along Placid Oil Company and Penrod Drilling Company's westerly property line a distance of 1,441.64 feet to a point;

THENCE, N  $89^{\circ} 29' 27''$  W a distance of 997.85 feet to a point, said point being on the northeasterly bankline of Bayou LaCarpe;

THENCE, N  $31^{\circ} 27' 33''$  W on and along said northeasterly bankline a distance of 115.81 feet to a point;

THENCE, N  $26^{\circ} 02' 03''$  W on and along said northeasterly bankline a distance of 238.30 feet to a point;

THENCE, N  $27^{\circ} 12' 39''$  W on and along said northeasterly bankline a distance of 134.06 feet to a point;

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THENCE, N 29° 47' 19" W on and along said northeasterly bankline of Bayou LaCarpe a distance of 79.21 feet to a point, said point being on the southwesterly edge of an existing bulkhead;

THENCE, N 27° 17' 13" W on and along said southwesterly edge of bulkhead a distance of 206.42 feet to a point;

THENCE, N 8° 37' 15" W on and along said southwesterly edge of bulkhead a distance of 521.96 feet to a point;

THENCE, N 4° 56' 31" W on and along said southwesterly edge of bulkhead a distance of 17.76 feet to a point, said point being on the southerly lot line of Lot "A" of the Subdivision of Lot 198 of Crescent Plantation by Joseph Villavaso, dated April, 1925, said point also being on the Section line common to Sections 47 and 104, T-17-S, R-17-E;

THENCE, N 72° 16' 47" E on and along said southerly lot line and section line a distance of 350.96 feet to a point, said point being at the southeast corner of said Lot "A" and the section-corner common to Sections 12, 47 and 104, T-17-S, R-17-E;

THENCE, N 8° 29' 12" W on and along the easterly line of said Lot "A" and the section line common to Sections 12 and 104, T-17-S, R-17-E, a distance of 601.89 feet to a point, said point being at the corner common to Lot "A" and Lot "B" of the said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, N 89° 44' 12" W on and along the Lot line common to Lot "A" and Lot "B" and the projection thereof a distance of 103.08 feet to its intersection with the southwesterly projections of the average northeasterly bankline of Bayou LaCarpe;

THENCE, N 2° 31' 54" E on and along the average projection of the northeasterly bankline of Bayou LaCarpe a distance of 133.31 feet to a point;

THENCE, N 24° 49' 13" W on and along said southwesterly edge of an existing bulkhead a distance of 192.05 feet to a point, said point being on the lot line common to Lots "B" and "C" of said subdivision of Lot 198 of Crescent Plantation Subdivision;

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THENCE, N 84° 6' 18" E along the lot line common to said Lots "B" and "C" a distance of 130.53 feet to a point being on the section line common to Sections 12 and 104, T-17-S, R-17-E;

THENCE, N 8° 29' 12" W on and along said common section line a distance of 962.56 feet to a point, said point being at the corner common to Lot "C" and Lot "D" of said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, S 52° 30' 41" W on and along the lot line common to Lot "C" and Lot "D" a distance of 682.15 feet to its intersection with the southwesterly edge of an existing bulkhead;

THENCE, N 47° 9' 10" W on and along said southwesterly edge of existing bulkhead a distance of 47.34 feet to a point;

THENCE, N 45° 14' 3" W on and along said southwesterly edge of existing bulkhead a distance of 162.74 feet to a point;

THENCE, N 45° 41' 22" W on and along said southwesterly edge of bulkhead a distance of 2.32 feet to a point; said point being on the lot line common to Lot "D" and Lot "E" of said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, N 53° 31' 31" E on and along the lot line common to Lot "D" and Lot "E" of said Subdivision of Lot 198 of Crescent Plantation Subdivision a distance of 820.98 feet to a point; said point being the point of beginning and containing an area of 110.2759 acres, more or less.

The above described Tract is more fully shown on a plat prepared by T. Baker Smith & Son, Inc. titled "Chromalloy American Corporation, Chromalloy Natural Resources Division, Survey of Property in Sections 12, 47, 101 and 104, T-17-S, R-17-E, Terrebonne Parish, Louisiana" dated July 16, 1980, revised July 24, 1980.

LESS AND EXCEPT:

A certain tract of land situated in the Parish of Terrebonne, State of Louisiana located in Section 12, T-17-S, R-17-E and being more particularly described on a

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map made by Douglass S. Talbot, R.L.S. dated June 15, 1981, the latest revision being July 13, 1981 and being more particularly described as follows:

Commencing at the conventional property corner marking Sections 12 and 101, said corner being northwest corner of Section 12, T-17-S, R-17-E, Terrebonne Parish, Louisiana marked "z" on above described plat; thence S  $27^{\circ} 35' 56''$  E a distance of 2,206.40 feet to point "A", said point of beginning;

Thence S  $88^{\circ} 33' 37''$  E a distance of 301.86 feet to point "B";

Thence S  $1^{\circ} 22' 19''$  W a distance of 601.11 feet to point "C";

Thence N  $88^{\circ} 33' 37''$  W a distance of 302.57 feet to point "D";

Thence n  $1^{\circ} 26' 23''$  E a distance of 601.11 feet to point "A", the point of beginning.

Said property containing 4.17 acres and being bounded on the north, south, east and west by property belonging to Delta Services Industries, together with bulkheading, mooring dolphins, oxygen, propane, compressed air, water and electrical service lines and all improvements thereon and property functionally related and subordinate to said property.

Together with all buildings and improvements thereon and all rights, ways, servitudes and privileges thereunto belonging or in anywise appertaining, including all ownership rights and privileges to the buildings constructed and/or owned located on adjacent leased properties and specifically including that building on the leased property known as the Ellender property shown as Lot A on the plat to the extent these rights are enjoyed by the vendor.

Being the same property acquired by Dean Boats Inc. from W. Simmons Sandoz, trustee of the estate of Delta Services Industries, bankrupt in an Act of Cash Sale passed before George J. Dowd, N.P. on April 8, 1986 and recorded in Conveyance Office Book 1050, Folio 535 under Entry Number 778913 in the office of the Clerk of Court and Recorder of the Parish of Terrebonne, Louisiana on April 9, 1986.

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To Have and To Hold said interest in and to said property unto  
the said Lynn B. Dean, his heirs, successors and assigns forever.

IN WITNESS WHEREOF, I have signed my name at Houma, Louisiana  
on March 31, 1989.

WITNESSES:

Laurence Nicosia  
Print name:

LAURENCE NICOSIA

Harold Burt  
Print name:

HAROLD BURT

Lynn B. Dean  
LYNN B. DEAN

Ch Huber  
ATTORNEY/NOTARY PUBLIC

IN WITNESS WHEREOF, we have signed our names at Braithwaite,  
Louisiana on March 31, 1989.

WITNESSES:

Walter J. Cure  
Print name:

WALTER J. CURE JR

Douglas Dean  
Print name:

Douglas Dean

Nettie L. Dean  
NETTIE L. DEAN

Jacqueline M. Dean  
JACQUELINE M. DEAN

Marvin H. Jacobson  
MARVIN H. JACOBSON

Ch Huber  
ATTORNEY/NOTARY PUBLIC

FILED FOR RECORD  
PARISH OF  
TERREBONNE, LA

MAR 31 PM 2:17

Harvey Brindley  
DEPUTY CLERK OF COURT  
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